

Message Text

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ACTION EUR-12

INFO OCT-01 NEA-10 IO-13 ISO-00 SP-02 USIA-06 AID-05
EB-08 NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01
COME-00 L-03 H-01 PA-01 FRB-03 XMB-02 /096 W
-----116952 050341Z /62

R 040937Z MAR 78
FM AMEMBASSY ABU DHABI
TO AMEMBASSY BUDAPEST
INFO SECSTATE WASHDC 7443
AMEMBASSY WARSAW
USMISSION USUN NEW YORK

C O N F I D E N T I A L ABU DHABI 0588

E.O. 11652: GDS
TAGS: EFIN, TC
SUBJECT: HUNGARIAN LOAN

REF: BUDAPEST 0895

1. FURTHER TO REFTEL, RELIABLE SOURCE INFORMS US THAT
GOVERNMENT OWNED ABU DHABI INVESTMENT CO. (ADIC) SAYS THAT
NATIONAL BANK OF HUNGARY (NBH) TRIED TO PLACE CONDITION

ON LOAN THAT ALL MONEY BE PLACED WITH MIDDLE EAST INSTITUTIONS
IN ATTEMPT TO GET HUNGARY KNOWN IN MIDDLE EAST MARKET.
ADIC COUNTERED WITH PROPOSAL THAT FAR EAST BE INCLUDED AS
WELL, WHICH NBH ACCEPTED. FINAL PLACEMENT OF MONEY WAS
30 PERCENT IN MIDDLE EAST, 70 PERCENT IN FAR EAST.

2. PLACEMENT IN MIDDLE EAST IS COMPLICATED; FOR EXAMPLE,
GOVERNMENT OWNED ADIC CO-MANAGED LOAN BUT SIMILARLY
GOVERNMENT OWNED NATIONAL BANK OF ABU DHABI IS PROHIBITED
BY BOARD OF DIRECTORS POLICY FROM PARTICIPATING
IN COMECON CREDITS. PROBABLE REASON FOR ADIC
INVOLVEMENT IS NEWLY FORMED ADIC DESIRE TO
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ESTABLISH ITSELF IN INTERNATIONAL MARKETS. IT
HAS ALSO RECEIVED "FEELER" FROM POLAND ABOUT
PARTICIPATING IN UPCOMING POLISH CREDIT, WHICH
IT PROBABLY WILL DECLINE.
DICKMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, LOANS, FOREIGN INVESTMENTS
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Draft Date: 04 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
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Expiration:
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From: ABU DHABI
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t197803106/aaaadmmy.tel
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Litigation Codes:
Litigation History:
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Office: ACTION EUR
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TAGS: EFIN, TC, ABU DHABI INVESTMENT CO, NATIONAL BANK OF HUNGARY
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